

Message Text

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PAGE 01 PORT L 00014 081635Z

43

ACTION AF-06

INFO OCT-01 ISO-00 EB-07 AID-05 IGA-01 L-02 SP-02 H-01

IO-10 AGR-05 RSC-01 /041 W

----- 093471

R 081223Z JAN 75

FM AMEMBASSY PORT LOUIS

TO SECSTATE WASHDC 4955

INFO AMEMBASSY TANANARIVE

AMEMBASSY NAIROBI

LIMITED OFFICIAL USE PORT LOUIS 0014

DEPT FOR AF/E AND EB/OCA/REP - NAIROBI FOR REDSO/EA

E.O. 11652: N/A

TAGS: ECON, ECRP, OGEN, MA

SUBJECT: ECONOMIC CRISIS: REVIEW OF LDC BALANCE OF PAYMENTS

REFERENCE: A) STATE 275634; B) TANANARIVE 1992

1. BALANCE OF PAYMENTS DATA ON MAURITIUS FOLLOWS (\$1 TO RS.5.64):

A. EXPORTS: (F.O.B.)	1973	1974
TOTAL	RS.748.3 MILLION	RS.1.8 MILLION(ESTIMATES)
SUGAR	RS.608.1 MILLION	RS.1.4 BILLION(ESTIMATES)
MOLASSES	RS. 40.3 MILLION	RS.11 MILLION(JAN-JUNE 74)

B. IMPORTS (C.I.F.)		
TOTAL	RS.915.8 MILLION	RS.1.5 MILLION(ESTIMATES)
FERTILIZER	RS. 32.4 MILLION	RS25 MILLION(ESTIMATES)
PETROLEUM	RS. 63.6 MILLION	RS.85 MILLION(JAN-JUNE 74)
FOOD GRAINS	RS.217.8 MILLION	RS.200 MILLION(JAN-JUNE 74)

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C. TRADE BALANCE	-RS.167.5 MILLION	PLUS RS.300 MILLION
	(ESTIMATES)	

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PAGE 02 PORT L 00014 081635Z

D. NET SERVICES PLUS RS. 8 MILLION

E. NET TRANSFERS PLUS RS.40 MILLION

F. CURRENT BALANCE -RS.2 MILLION

G. OFFICIAL CAPITAL
(LONG TERM) -RS.13 MILLION

H. PRIVATE CAPITAL N/A

I. OVERALL BALANCE PLUS RS.17 MILLION

J. FINANCED BY N/A

K. DEBT SERVICE N/A RS.64.8 MILLION(FOR FY75)

L. FOREIGN EXCHANGE
RESERVES RS.402.3 MILLION RS.412.5 MILLION(MAR 74)

2. HIGH SUGAR PRICES WHICH MADE FAVORABLE BALANCE OF PAYMENTS FOR 1974, ARE STILL BEING NEGOTIATED FOR COMING YEARS. IF PRICES REMAIN HIGH BALANCE OF PAYMENTS OVER NEXT 2-3 YEARS MAY BE FAVORABLE. GNP FOR 1973 WAS RS.1,605 MILLION. NO FIGURES AVAILABLE FOR 1974-75.

3. RE PARS. 5D REFTEL A, WE UNAWARE ANY OFFICIAL COMMITMENT TO GOM FROM ANY OPEC MEMBER.

4. MOST OF ABOVE DATA OBTAINED FROM CUSTOMS AND EXCISE DEPARTMENT, BANK OF MAURITIUS AND MAURITIUS CHAMBER OF COMMERCE REPORTS. FURTHER INFO UNAVAILABLE.

5. BEGIN LOU: THIS POST FACES EVEN MORE DIFFICULTIES THAN TANANARIVE (REFTEL B) IN TRYING TO COPE WITH THIS AID/W REQUEST. WE ENDORSE IN SPADES EMBASSY TANANARIVE'S OBSERVATIONS, AND ARE NOT EVEN IN POSITION TO SOLVE PROBLEMS BY ASKING FOR ADDITIONAL FUNDS FOR OVERTIME SINCE OUR SKELETON STAFF IS ALREADY OVERBURDENED WITH EXISTING WORKLOAD. IF AID/W WANTS COMPLETE ANSWERS FOR SUCH SOPHISTICATED IN-DEPTH ECONOMIC SURVEY, IT WOULD HAVE TO BE DONE BY AID EXPERTS ON TDY HERE FROM ELSEWHERE. END LIMITED OFFICIAL USE.

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PAGE 03 PORT L 00014 081635Z

MANHARD

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Message Attributes

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